

Exhibit A

DOWLING COLLEGE

CHAPTER 11 CASH FLOW FORECAST - BY BOND SERIES

USD

* 16 Week actual + proposed four weeks

	Budget to Date			Proposed Interim Budget				Twenty Week Budget		
	Cumulative Through Week 16 (3-17-17)			Four Weeks Through 4-14-17				Cumulative Through week 20 (4-14-17)		
	Budget	Actual	Variance	Week 17 3/24/2017	Week 18 3/31/2017	Week 19 4/7/2017	Week 20 4/14/2017	Budget	Actual*	Variance
Administrative Overhead / Term Loan D										
Gross Wages/Salaries (incl. employer taxes)	211,261	101,816	109,446	24,500	-	24,500	-	264,076	150,816	113,261
General Insurance	140,233	29,048	111,185	-	35,058	-	-	175,291	64,106	111,185
Professionals	-	-	-	-	-	-	-	-	-	-
Klestadt	60,000	68,940	(8,940)	-	88,583	-	-	96,000	157,523	(61,523)
Ingerman Smith, L.L.P.	48,000	-	48,000	-	16,000	-	-	64,000	16,000	48,000
Special Counsel - ERISA - TBD	20,000	-	20,000	-	-	-	-	20,000	-	20,000
RSR Consulting, LLC	340,000	240,000	100,001	30,000	25,000	25,000	25,000	420,000	345,000	75,001
Chapter 11 Creditors Committee	104,000	104,000	-	-	4,597	-	-	128,000	108,597	19,403
Student Refunds / Records Scanning	45,069	45,069	-	-	-	-	-	45,069	45,069	-
Health, Medical, Unemployment Claims and Related	-	-	-	-	-	-	-	-	-	-
Claims Agent	80,000	80,000	-	-	-	-	35,000	80,000	115,000	(35,000)
Administrative	3,700	2,200	1,500	-	-	-	-	3,700	2,200	1,500
Adequate Assurance	-	-	-	-	-	-	-	-	-	-
U.S. Trustee Fees	6,500	1,625	4,875	-	-	11,375	-	13,000	13,000	-
All Other Professional Fees	25,000	-	25,000	-	-	-	-	25,000	-	25,000
DIP Interest and Fees	51,321	49,521	1,800	-	-	-	-	51,321	49,521	1,800
Other	60,000	54,485	5,515	3,750	3,750	3,750	3,750	75,000	69,485	5,515
Total Administrative Overhead / Term Loan D	1,195,084	776,703	418,382	58,250	172,988	64,625	63,750	1,460,458	1,136,316	324,142
2006 Bond Series - 68.0%	812,657	528,158	284,500	39,610	117,632	43,945	43,350	993,111	772,695	220,417
2002 Bond Series - 18.2%	217,505	141,360	76,145	10,602	31,484	11,762	11,603	265,803	206,809	58,994
2015 Bond Series - 13.8%	164,922	107,185	57,737	8,039	23,872	8,918	8,798	201,543	156,812	44,732
COLLATERAL PRESERVATION										
Series 2006 Bonds / Term Loan A										
<u>Cash Disbursements: (1)</u>										
Gross Wages/Salaries (incl. employer taxes)	25,513	9,778	15,735	-	-	-	-	31,891	9,778	22,113
General Insurance	12,039	12,039	-	-	-	-	-	12,039	12,039	-
Utilities	393,072	274,302	118,770	20,000	20,000	20,000	20,000	479,898	354,302	125,596
Security Personnel	322,415	207,755	114,660	15,800	15,800	15,800	15,800	403,018	270,955	132,064
Property Management	-	-	-	-	-	-	-	-	-	-
Other Outside Services	235,368	187,690	47,678	2,500	2,500	2,500	2,500	259,149	197,690	61,459
Facility Maintenance	16,000	14,000	2,000	1,000	1,000	1,000	1,000	20,000	18,000	2,000
Real Estate Taxes	-	-	-	-	-	-	-	-	-	-
Landscaping / Snow Removal	42,638	36,512	6,126	2,000	2,000	2,000	8,528	45,051	51,040	(5,989)
Sales Broker - Marketing	119,480	26,393	93,087	-	4,839	-	-	124,319	31,232	93,087
Brookhaven Site Planning	17,600	17,600	-	-	-	-	-	26,400	17,600	8,800
DIP Interest and Fees	50,010	48,256	1,755	-	-	-	-	50,010	48,256	1,755
Other	56,859	46,687	10,172	2,500	2,500	2,500	2,500	69,598	56,687	12,910
Total Series 2006 Bonds / Term Loan A	1,290,995	881,012	409,983	43,800	48,639	43,800	50,328	1,521,373	1,067,579	453,794
Series 2002 Bonds / Term Loan B										
Gross Wages/Salaries (incl. employer taxes)	-	-	-	-	-	-	-	-	-	-
General Insurance	-	-	-	-	-	-	-	-	-	-
Utilities	39,118	48,175	(9,058)	-	-	5,000	25,000	47,892	78,175	(30,283)
Security Personnel	29,841	16,946	12,896	1,865	1,865	1,865	1,865	37,302	24,406	12,896
Property Management	-	-	-	-	-	-	-	-	-	-
Other Outside Services	67,771	60,708	7,063	-	-	-	11,444	80,484	72,152	8,331
Facility Maintenance	8,000	9,492	(1,492)	-	-	-	-	10,000	9,492	508
Real Estate Taxes	-	-	-	-	-	-	-	-	-	-
Landscaping / Snow Removal	9,874	9,777	97	450	450	450	1,975	10,432	13,102	(2,669)
Sales Broker - Marketing	-	-	-	-	-	-	-	-	-	-
Brookhaven Site Planning	4,400	10,800	(6,400)	-	-	-	-	6,600	10,800	(4,200)
DIP Interest and Fees	7,172	6,920	252	-	-	-	-	7,172	6,920	252
Other	5,912	9,959	(4,047)	304	304	304	346	7,172	11,217	(4,045)
Total Series 2002 Bonds / Term Loan B	172,088	172,778	(690)	2,619	2,619	7,619	40,630	207,053	226,265	(19,212)
Series 2015 Bonds / Term Loan C										
<u>Cash Disbursements:</u>										
Gross Wages/Salaries (incl. employer taxes)	-	-	-	-	-	-	-	-	-	-
General Insurance	17,962	17,962	-	-	-	-	-	17,962	17,962	-
Utilities	8,610	8,610	-	2,640	650	650	650	9,210	13,200	(3,990)
Security Personnel	-	-	-	-	-	-	-	-	-	-
Property Management	-	-	-	-	-	-	-	-	-	-
Other Outside Services	4,024	4,024	-	2,602	500	500	5,500	4,024	13,126	(9,102)
Facility Maintenance	4,000	4,000	-	1,550	250	250	250	5,000	6,300	(1,300)
Real Estate Taxes	87,181	87,181	-	-	-	-	-	87,181	87,181	-
Landscaping / Snow Removal	6,988	6,988	-	568	700	700	1,598	7,384	10,554	(3,171)
Sales Broker - Marketing	-	-	-	-	-	-	-	-	-	-
Brookhaven Site Planning	-	-	-	-	-	-	-	-	-	-
DIP Interest and Fees	5,497	5,497	-	-	-	-	-	5,497	5,497	-
Other	9,000	9,000	-	600	600	600	600	11,250	11,400	(150)
Total Series 2015 Bonds / Term Loan C	143,262	143,262	-	7,960	2,700	2,700	8,598	147,507	165,220	(17,713)
TOTAL	2,801,429	1,973,754	827,675	112,629	226,946	118,744	163,306	3,336,391	2,595,379	741,012